

UCCRC

Ulster County Capital Resource Corporation

Ulster County Capital Resource Corporation Minutes February 9, 2011

The regular monthly meeting of the Ulster County Capital Resource Corporation was held at 10:00 a.m., February 9, 2011, Conference Room 108, Business Resource Center, Development Court, Kingston, NY.

The following corporation members were present:

Daniel Hauspurg	Assistant Chair/Assistant Secretary
John Morrow	Secretary
David O'Halloran	Chair
Steve Perfit	Treasurer

The following corporation members were absent:

Stephen Finkle	Assistant Chair/Assistant Secretary
James Malcolm	Assistant Chair/Assistant Secretary
John Pezzo	Assistant Chair and Assistant Secretary

UCDC Staff:

Linda Clark
Lisa Fadelici
Lance Matteson

UCCRC Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Additional Attendees:

None.

Chair O'Halloran called the meeting to order at 10:15 a.m.

Minutes

Motion: John Morrow, seconded by Daniel Hauspurg moved to adopt the Minutes of the December 8, 2010 meeting.

Vote: The motion was adopted.

Financials

Motion: David O'Halloran, seconded by John Morrow, moved to adopt the Financials for the period ending December 31, 2010.

Vote: The motion was adopted.

2011 ELECTION OF OFFICERS

Motion: John Morrow, seconded by Daniel Hauspurg, moved the 2011 Slate of Officers as follows:

David O'Halloran, Chairman
Stephen Perfit, Treasurer
John Morrow, Secretary
Stephen Finkle, Assistant Chairman/Assistant Secretary
Daniel Hauspurg, Assistant Chairman/Assistant Secretary
James Malcolm, Assistant Chairman/Assistant Secretary
John Pezzo, Assistant Chairman/Assistant Secretary

Vote: The motion was adopted.

RESOLUTIONS

2011 Annual Housekeeping Resolution

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE CORPORATION

Motion: John Morrow, seconded by Daniel Hauspurg, moved to approve said resolution as follows:

Confirmation of Regular Agency Meeting Schedule	9:00 a.m. the second Wednesday of each month
Officers of the Agency	David O'Halloran, Chairman Steve Perfit, Treasurer John Morrow, Secretary Stephen Finkle, Assistant Chairman/Assistant Secretary Daniel Hauspurg, Assistant Chairman/Assistant Secretary James Malcolm, Assistant Chairman/Assistant Secretary John Pezzo – Assistant Chairman/Assistant Secretary
Appointment of Chief Executive Officer and Staff to the Agency	Lance Matteson, CEO and Ulster County Development Corporation
Appointment of Chief Financial Officer to the Agency	Lisa Fadelici, CFO
Appointment of Accounting Firm of the Agency	Teal, Becker & Chiaramonte, CPAs
Appointment of Corporation and Bond Counsel	Hodgson Russ LLP
Appointment of Bank of the Agency and Accounts	Key Bank and M&T Bank
Approval and Confirmation of Agency Policies	Mission Statement Code of Ethics Compensation Policy Defense and Indemnification Policy Fee Schedule Policy Investment and Deposit Policy Procurement Policy Property Disposition Policy Travel Policy and Reconciliation of Expense Uniform Tax Exemption Policy Uniform Tax Policy Matrix Whistleblower Policy
Appointment of Contract Officer	Lance Matteson
Appointment of Investment Officer	Lance Matteson
Appointment of Governance Committee Members	John Morrow, Chair

	Stephen Finkle James Malcolm
Appointment of Audit Committee Members	Steve Perfit, Chair Daniel Hauspurg John Pezzo
Appointment of Finance Committee Members	David O'Halloran, Chair Stephen Perfit John Morrow Stephen Finkle Daniel Hauspurg James Malcolm John Pezzo

Vote: The motion was adopted.

Old Business

None.

New Business

Members of the Corporation were requested to complete the Acknowledgement of Fiduciary Duty forms as a yearly requirement of the Authorities Budget Office. In addition, members were asked to complete the Confidential Evaluation of Board Performance documents for review by the members of the Governance Committee.

Adjournment

Motion: Steve Perfit, seconded by Daniel Hauspurg, motioned to adjourn the meeting.

Vote: The motion was adopted

The meeting was adjourned at 10:30 a.m.

Respectfully submitted,

John Morrow, Secretary